(c) the details of the defaulter companies who were again sanctioned loan;

(d) whether it is a fact that All India Bank Employees Federation has demanded enactment of a stringent law to recover outstanding loans of Nationalised Banks by big business houses and other big borrowers; and

(e) if so, Government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM) (a) The Government has not received any communication from the All India Bank Employees Association (AIBEA) with regard to the names of defaulters of banks being made public by them. However, Credit Information Bureau (India) Limited is maintaining a database on suit-filed accounts of Rs. 1 crore and above and non suit-filed accounts (wilful defaulters) of Rs. 25 lacs and above. The information can be accessed at CIBIL website www.cibil. com.

(b) to (e) Government of India and Reserve Bank of India have stipulated certain steps for recovery of loans, which, *inter-alia,* include evolving and implementing a recovery policy by banks, filing of suits in civil courts/DRTs, issue of notices under SARFAESI Act, 2002, compromise settlement and monitoring and follow up of NPAs at various levels. The Credit Information Companies (Regulation) Act 2005 has been enacted to provide for regulation of credit information companies and to facilitate efficient distribution of credit thereby arresting fresh accretion of NPAs. Credit Information Bureau has also been set up to disseminate information on borrowers to the banks.

(c) No such instance has been brought to the notice of the Government.

Bhartiya Swarn Bank

†2243. SHRI R.S. GAVAI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government propose to launch Bhartiya Swarn Bank;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

†Original notice of the question was received in Hindi.

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM) (a) to (c) No such proposal is under consideration of the Govenment. However, Reserve Bank of India has authorized banks to introduce Gold Deposit Scheme (GDS) to mobilize gold lying idle with the public and laid down guidelines on 5th October, 1999 for the banks to enable them to formulate their own schemes within the parameters of these guidelines.

Tax exemptions to institutions engaged in research

2244. SHRI DARA SINGH CHAUHAN: Will the Minister of FINANCE be pleased to state:

(a) in what manner research activities are supported by granting tax exemption to institutions/bodies engaged in research under clause (ii) of sub-section (1) of Section 35 of the Income Tax Act 1961, read with Rule 6 of the Income Tax rules, 1962;

(b) if so, the names of the institutions which have been granted this exemption;

(c) the names of the institutions whose cases are pending with the CBDT; and

(d) by when notifications for the pending cases are likely to be issued so that research activity receives encouragement?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Under clause (ii) fo sub-section (1) of Section 35 of the Income Tax Act, 1961, weighted deduction of 125% is allowed to the donors on sums donated to a scientific research organization, university, college or other institution to be used for scientific research.

(b) As per Statement I (*See below*).

(c) As per Statement II (*See below*).

(d) All applications are dealt with expeditiously for issue of notification in the eligible cases. Invariably considerable time is consumed in correspondences as compliance by way of furnishing the prescribed particulars is incomplete. In cases of complete compliance notifications are issued within a period of two to three months.